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Diana T Fritz 05/24/2007 04:04:49 PM From DB/Inbox: Search Results

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SIPDIS
TELEGRAM

May 25, 2003

To: No Action Addressee
Action: Unknown
From: AMEMBASSY ABU DHABI (ABU DHABI 2452 - UNKNOWN)
TAGS: EFIN, ECON, PREL, PGOV
Captions: None
Subject: (S) UAEG FINDS NO EVIDENCE TO SUPPORT ALLEGATION RE IRAQI ASSETS IN THE UAE
Ref: None

S E C R E T ABU DHABI 02452

SIPDIS
CXABU:
ACTION: ECON
INFO: P/M AMB DCM POL
Laser1:
INFO: FCS

DISSEMINATION: ECON
CHARGE: PROG

APPROVED: CDA:RAALBRIGHT
DRAFTED: ADCM:TEWILLIAMS
Cleared: NONE

VZCZCADI957
OO RUEHC RUEATRS RUEHDE RUEAWJA
DE RUEHAD #2452 1451244
ZNY SSSSS ZZH
O 251244Z MAY 03
FM AMEMBASSY ABU DHABI
TO RUEHC/SECSTATE WASHDC IMMEDIATE 0051
INFO RUEATRS/TREASURY DEPT WASHDC IMMEDIATE
RUEHDE/AMCONSUL DUBAI IMMEDIATE 3149
RUEAWJA/DOJ WASHDC IMMEDIATE

S E C R E T ABU DHABI 002452

SIPDIS

STATE FOR EB (ANNA BORG AND TROY PEDERSON), NEA/ARP
(PATRICK HEFFERNAN), NEA/RA (PAUL SUTPHIN) AND
L/LEI (LINDA JACOBSON)

TREASURY FOR JEFF ROSS
JUSTICE FOR DOJ/CRIM/OIA - MOLLY WARLOW

E.O. 12958: DECL: 05/25/13
TAGS: EFIN ECON PREL PGOV IZ TC
SUBJECT: (S) UAEG FINDS NO EVIDENCE TO SUPPORT
ALLEGATION RE IRAQI ASSETS IN THE UAE

REF: STATE 135203

¶1. (U) CLASSIFIED BY CHARGE RICHARD ALBRIGHT FOR
REASONS 1.5 (B,D).

¶2. (S) A/DCM conveyed reftel concerns May 21 to
UAE Central Bank Financial Intelligence Unit Chief

Abdul-Rahim Sinkais Al-Awadhi. A/DCM noted that we had a single, uncorroborated report that as much as one billion USD in cash had moved into accounts here belonging to the Al-Wasl and Babel Trading Company. Al-Awadhi promised to check with the Central Bank Governor and get back to us.

¶3. (S) On May 25, Al-Awadhi told A/DCM that, after consultations with the Governor, he was authorized to state that the UAEG has no information to support the allegation. Large movements of cash of the nature described would immediately come to the attention of the Central Bank, and would in any case be reported by the relevant banks here to the authorities, since large cash deposits would automatically trigger reporting requirements. Al-Awadhi suggested that the source of the information was likely not familiar with the relatively small size of the UAE financial sector, nor the oversight of that sector exercised by government authorities. While hundreds of millions of dollars might be overlooked in New York or London, such substantial deposits into the UAE banking system would have instant visibility. A/DCM expressed appreciation for this information.

Albright